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## Canada

## **Oilseeds and Products Annual**

## Outlook 2011/2012

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## **Report Highlights:**

Expectations that Canadian farmers will seed a record amount of canola in 2011/2012 are forecast to boost Canada's total oilseed production to nearly 9.0 MMT, 11% above 2010/2011 production. Large crops, prospects of good prices, and increased crush capacity are expected keep crush at the high levels being experienced in 2010/2011. Total crush in 2010/2011 is expected to reach 7.5 MMT. High production will continue to support oilseed, meal and oil exports in 2011/2012. A reduction to normal yields is forecast to increase imports of soybeans in 2011/2012.

### **Executive Summary:**

- Expectations that Canadian farmers will seed a record amount of canola in 2011/2012 is forecast to boost Canada's total oilseed production (includes canola, soybeans, and sunflowers) to nearly 9.0 million metric tons (MMT), 11% above 2010/2011 production.
- Crush in 2011/2012 is forecast at the high levels being experienced in 2010/2011. This is due to large crops, increased crush capacity and attractive domestic crush margins. Crush is expected to reach 7.5MMT in 2011/2012, a 23% increase above year 2009/2010 levels.
- On the trade front, Canadian exports are expected to rise in 2011/2012 in response to an increase in production as the pace of crush remains steady. Exports for 2011/2012 are forecast to reach 9.6 MMT, an increase over expected 2010/2011 levels of 9.4 MMT
- A result to normal yields in soybeans (lower production) is forecast to lift imports in 2011/2012.
- With canola and soybean crush for 2011/2012 forecast to remain at the high levels being experienced in 2010/2011, total meal production is forecast at 4.6 MMT. This 23% increase from 2009/2010 levels is reflective of larger crops and increased domestic crush capacity that came on line in 2010.
- Total oils production in 2011/2012 is expected to continue at the high pace being experienced in 2010/2011. Total oils production in 2011/2012 is expected to reach 2.9 MMT, the same level expected for 2010/2011.
- High oil production will continue to support exports in 2011/2012. Exports in 2011/2012 are expected to be similar to levels in 2010/2011 which have increased almost 30% above year 2009/2010 levels of 1.9 MMT.

Expectations that Canadian farmers will seed a record amount of canola in 2011/2012 is forecast to boost Canada's total oilseed production (includes canola, soybeans, and sunflowers) to nearly 9.0 million metric tons (MMT). This represents an 11% increase over 2010/2011 production levels of a little over 8.0 MMT. Planting intentions were not available at the time of this report; however weather considerations and disease concerns will remain top of mind for producers. These factors are likely to steer producers away from specialty crops and more towards competing crops such as canola and soybeans which are easier to grow. Crush in 2011/2012 is forecast to remain close to levels in 2010/2012. In part due to expanded capacity and in part due to attractive domestic crush margins, crush is expected to reach 7.5MMT in 2010/2011, a 23% increase above year 2009/2010 levels. Crush levels in 2011/2012 are expected to remain at levels close to those in 2010/2011.

On the trade front, Canadian exports are expected to rise in 2011/2012 in response to an increase in production and the pace of crush remaining steady. Exports in 2010/2011 are on track to remain close to year 2009/2010 due to more oilseeds being directed to domestic crush. Despite a forecast decrease to normal yields in soybeans and despite a strengthening dollar, high canola supplies are forecast to result in a slight decrease in imports in 2011/2012. A decrease in demand for canola imports in 2010/2011, due to high domestic supplies, are expected to be offset by an increased demand for canola imports (due to high demand for crush). As a result, imports in 2010/2011 are not expected to change from year 2009/2010 levels of 669 thousand metric tons (TMT) and a result to normal yields in soybeans (lower production) is forecast to lift imports in 2011/2012.

## Canada: Total Oilseeds

2009/2010	Canola (Rapeseed)	Soybean	Sunflower Seed	Peanut	TOTAL
Area Harvested	6,105	1,382	64	0	7,551
Production	12,417	3,507	102	0	16,026
Crush	4,788	1,293	0	0	6,081
Imports	128	375	26	140	669
Exports	7,172	2,111	49	0	9,332

2010/2011 (e)	Canola (Rapeseed)	Soybean	Sunflower	Seed	Peanut	TOTAL
Area Harvested	6,514	1,477		51	0	8,042
Production	11,866	4,345		68	0	16,279
Crush	6,000	1,500		0	0	7,500
Imports	250	250		25	144	669
Exports	6,700	2,600		55	0	9,355

2011/2012 (f)	Canola (Rapeseed)	Soybean	Sunflower	Seed	Peanut	TOTAL
Area Harvested	7,368	1,542		43	0	8,953
Production	12,900	4,000		70	0	16,970
Crush	6,000	1,500		0	0	7,500
Imports	125	350		25	146	646
Exports	7,000	2,500		50	0	9,550

All data in 1,000 hectares and 1,000 metric tons.

Marketing year: Aug/July except peanuts which is Oct/Sept.

#### Canola

Although no seeding intentions were available at the time of this report, the expectation in Canada is that Canadian will plant a huge canola crop due to strong prices stemming from an unrelenting demand for vegetable oils. The only limiting factor facing Canadian farmers' is whether or not they will be able to get into the fields in time. A very wet growing season in 2010 combined with heavy rains in the fall and a heavy snowfall this winter may result in field being flooded which will delay seeding. Post's forecast for the 2011/2012 is 12.9 MMT, a 9% increase over 2010/2011 levels of 11.9 MMT, and represents a 21% increase over the 5-year average.

Higher risk of disease due to two consecutive wet springs is also top of mind for farmers. China placed import restriction on Canadian canola in November of 2009 due to concerns of blackleg. The Canadian government worked out transitional measures with the Chinese government that would allow canola shipments that tested positive for blackleg into a limited amount of facilities located in areas where Chinese rapeseed is not grown. This agreement secured conditions to export the 2010/2011 crop. There are currently no indications about the requirements for this next crop.

The Canadian Canola council has also expressed concern that China may lift soybean tariffs but leave tariffs applied to the other oilseeds, including canola, intact. Exports in 2011/2012 are forecast to increase in response to world demand. Exports in 2011/2010 are expected to decrease as attractive crush margins, combined with tighter domestic supplies, directed more seed away from the export markets and into domestic crush.

Domestic crush is forecast to remain at levels close to those in 2010/2011 due to tighter domestic supplies which will draw down stocks down to levels last seen in 2004. Canadian crush capacity has been expanding rapidly in the past few years and the crush capacity is estimated at 8.2 million tons. Domestic crush is expected to reach 6.0 MMT for 2010/2011. Also of note, strong demand for canola has also prompted recent upgrades in infrastructure. ADM Agri-Industries, a subsidiary of Archer Daniels Midland, recently announced that it will be doubling its seed receiving and storage capacity at its canola processing plant in Lloydminster Alberta.

Oilseed, Rapeseed Canada	2009/2	010	2010/2	2011	2011/2	2012	
In 1,000 ha,	Market Year I			Market Year Begin: Aug 2010		Market Year Begin: Aug 2011	
1,000 metric tons	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post	
Area Planted	6,404	6,556	6,500	6,806		7,500	
Area Harvested	6,376	6,105	6,500	6,514		7,368	
Beginning Stocks	1,659	1,659	2,123	2,126		1,100	
Production	12,417	12,417	11,866	11,866		12,900	
MY Imports	128	128	270	250		125	
MY Imp. from U.S.	123	123	270	250		125	
MY Imp. from EU	0	0	0	0		0	
Total Supply	14,204	14,204	14,259	14,242		14,125	
MY Exports	7,169	7,172	6,800	6,700	1	7,000	
MY Exp. to EU	107	108	75	100		100	
Crush	4,766	4,788	5,770	6,000	1	6,000	
Food Use Dom. Cons.	0	0	0	0		0	
Feed Waste Dom. Cons.	146	118	350	442		275	
Total Dom. Cons.	4,912	4,906	6,120	6,442		6,275	
Ending Stocks	2,123	2,126	1,339	1,100		850	

## Soybeans

High prices are forecast to help increase area seeded to soybeans; however production is forecast to fall as a result of reduction to normal yields. Production is forecast at 4.0 MMT, a 7% drop from year 2010/2011 levels of 4.4 MMT. The five-year average is 3.5 MMT. Good weather in Ontario and Quebec in 2010/2011 helped deliver high yields for soybeans. The wet, cool spring is expected to be a factor in increasing area seeded to soybeans in 2011/2012. A greater concentration of identity preserved soybeans, as well as varieties that require a shorter growing season, may help moderate any weather-related production problems

Soybean exports in 2011/2012 are expected to remain at levels close to those in 2010/2011. While Japan is Canada's largest soybean export market, it is still much too early to know the real impact of the aftermath of the earthquake and tsunami. Despite strong world demand, soybean exports in 2011/2012 are also forecast to be restrained by tightening supplies due to the drop in domestic production. Soybean exports in 2010/2012 rose due to high domestic supplies resulting from high yields combined with strong world demand. Imports are expected to lift in 2011/2012 compared to 2010/2011 levels. High domestic supplies in 2010/2011 limited soybean imports which are expected to fall to 250 TMT. Domestic crush is expected to continue at its current pace in 2011/2012. Domestic crush in 2020/2011 is expected to reach 1.5 MMT, 8% above the 5-year average of 1.397 MMT.

Oilseed, Soybean Canada	2009/2	2009/2010		011	2011/2	2012
In 1,000 ha,	Market Year Begin: Aug 2009		Market Year Begin: Aug 2010		Market Year Begin: Aug 2011	
1,000 metric tons	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	1,407	1,394	1,500	1,483		1,550
Area Harvested	1,380	1,382	1,477	1,477		1,542
Beginning Stocks	175	175	136	300		350
Production	3,507	3,507	4,345	4,345		4,000
MY Imports	375	375	350	250		350
MY Imp. from U.S.	364	364	350	250		350
MY Imp. from EU	0	0	0	0		0
Total Supply	4,057	4,057	4,831	4,895		4,700
MY Exports	2,247	2,111	2,825	2,600		2,500
MY Exp. to EU	946	946	1,050	946		946
Crush	1,292	1,293	1,425	1,500		1,500
Food Use Dom. Cons.	0	0	0	0		
Feed Waste Dom. Cons.	382	349	400	445		450
Total Dom. Cons.	1,674	1,642	1,825	1,945		1,950
Ending Stocks	136	300	181	350		250

### **Peanuts**

Canada is the top market for U.S. peanut exports. Current annual per capita consumption of peanuts is about 2.7 kilograms. Shelled peanuts make up about ¾ of the C\$287 million is snack nuts, fruit and seeds sold in Canada in 2009 (latest available data). Peanut imports of 2011/2012 are forecast at 146 TMT, representing a continuation of the growth rate experience before the economic slowdown of 2008/2009.

Based on four months of available trade data, the pace of peanut imports are 2% higher in 2010/2011 than for 2009/2010 for the same time period. Pace of peanut imports from the United States is significantly higher in 2010/2011, up 22%, reflecting the strengthening Canadian dollar vis a vis the American dollar. Peanut imports are expected to be 112 TMT for 2010/2011, 2% above year 2009/2010 levels.

	Canada Peanut Import Statistics in-shell basis; in thousand metric tons										
	October – September October – January										
Dawton au Cassatus		Quantity									
Partner Country	Unit	2009/2010	2010/2011 (e)	2011/2012 (f)	09/10	10/11 (e)	% change				
World	Т	140	143	146	80.4	82.2	2.2				
United States	Т	101	110	112	13.4	16.4	22.0				
China	Т	19	19	19	27.9	30.0	7.7				
Others	Т	20	10	12	39.1	35.8	-8.5				

(e): estimate(f): forecast

#### **Sunflower Seed**

Unlike sunflower production in the United States, most sunflower production in Canada is of confectionary varieties. Despite attractive prices, the wet spring conditions are expected to result in only a marginal increase production resulting from a return to more normal yields. Sunflower production in 2011/2012 is forecast at 70 TMT. Sunflower acreage has been dropping despite strong demand from the snack food industry. Part of the reason is due to attractive returns on competing crop such as corn, canola and soybeans which are easier to grow and which have shown increasing yields. Another reason is that sunflowers are great for drought –like conditions, something that has not been a problem in western Canada these last two years. Tighter supplies due to a reduction in production are forecast to result in a decrease of exports in 2011/2012. Exports in 2010/2011 are expected to be 55 TMT, an increase over the previous year's level.

Oilseed, Sunflower Seed Canada	2009/20	2009/2010		2010/2011		2011/2012	
	Market Year Begin: Aug 2009		Market Year Begin: Aug 2010		Market Year Begin: Aug 2011		
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post	
Area Planted	72	65	72	55		45	
Area Harvested	72	64	72	51		43	
Beginning Stocks	22	22	42	42		25	
Production	115	102	115	68		70	
MY Imports	26	26	25	25		25	
MY Imp. from U.S.	25	26	25	25		25	
MY Imp. from EU	0	0	0	0		0	
Total Supply	163	150	182	135		120	
MY Exports	49	49	45	55		50	
MY Exp. to EU	0	0	0	0		0	
Crush	0	0	0	0		0	
Food Use Dom. Cons.	6	5	6	5		5	
Feed Waste Dom. Cons.	66	54	89	50		45	
Total Dom. Cons.	72	59	95	55		50	
Ending Stocks	42	42	42	25		20	

## TOTAL OILSEED MEALS

With canola and soybean crush for 2011/2012 forecast to remain at the high levels being experienced in 2010/2011, total meal production is forecast at 4.6 MMT. This 23% increase from 2009/2010 levels is reflective of larger crops and increased domestic crush capacity that came on line in 2010. As a result of increased crush capacity, total meal exports are forecast to remain high in 2011/2012 at 2.8 MMT, marginally higher than expected year 2010/2011 export levels of 2.7 MMT. Meal imports are expected to remain steady due to ample supplies.

Canada: Total Oil meals

2009/2010	Canola (Rapeseed)	Soybean	Total
Crush	4,788	1,293	6,081
Production	2,683	1,020	3,703
Imports	0	1,082	1,082
Exports	1,934	103	2,037

2010/2011	Canola (Rapeseed)	Soybean	Total
Crush	6,000	1,500	7,500
Production	3,375	1,200	4,575
Imports	0	1,100	1,100
Exports	2,565	180	2,745

2011/2012	Canola (Rapeseed)	Soybean	Total
Crush	6,000	1,500	7,500
Production	3,375	1,200	4,575
Imports	0	1,100	1,100
Exports	2,590	180	2,770

All data in 1,000 metric tons. Marketing year: Aug-July

## Canola (Rapeseed) Meal

Canada's total canola meal production in 2011/2012 is forecast at 3.4 MMT, the same levels expected for 2010/2011. The estimate for canola meal for 2010/2011 is 3.4 MMT and represents a 26% increase over year 2009/2010 levels. This is due to increased crush due to attractive margins. The crush statistics for the first seven months of the crop year 2010/2011 show canola meal production 43% above year 2009/2010 levels for the same period.

Large supplies are expected to result in record exports. Exports for 2011/2012 are forecast to be slightly higher in 2011/2012 than in 2010/2011 due to large supplies. Based on the first six months of available trade data, canola exports are up over 70% from the previous year for the same time period. Exports to the United States are up over 40% from 2009/2011 levels for the same period. Exports for 2010/2011 are expected to increase to 2.6 MMT, a 30% increase from year 2009/2010 levels.

Beginning in April of 2009, shipments of Canadian canola meal were increasingly being placed on the United States' Food and Drug Administration's FDA Import Alert due to the detection of salmonella. At the time of this report, only one remained on the Import Alert. In August of 2010, the FDA issued a draft guidance document for comment. The comment period closed on November 1, 2010 and the comments are currently being reviewed. The guidance points to how animal feed or feed ingredients that test positive for salmonella should be handled in cases where the shipment is destined for further processing treatments that will kill the salmonella. Industry contacts expect that this revision should reduce trade delays. The draft is available on the following URL address:

http://www.regulations.gov/#!documentDetail;D=FDA-2010-D-0378-0002

Meal, Rapeseed Canada	2009/2	010	2010/2	2011	2011/2	012
in thousand metric tons	Market Year Begin: Aug 2009			Market Year Begin: Aug 2010		Begin: Aug 1
in trousand metric tons	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	4,766	4,788	5,770	6,000		6,000
Extr. Rate, 999.9999	1.	0.5604	1.	0.5625		0.5625
Beginning Stocks	21	29	61	78		85
Production	2,775	2,683	3,360	3,375		3,375
MY Imports	0	0	0	0		0
MY Imp. from U.S.	0	0	0	0		0
MY Imp. from EU	0	0	0	0		0
Total Supply	2,796	2,712	3,421	3,453		3,460
MY Exports	1,927	1,934	2,530	2,565		2,590
MY Exp. to EU	0	0	0	0		0
Industrial Dom. Cons.	0	0	0	0		0
Food Use Dom. Cons.	0	0	0	0		0
Feed Waste Dom. Cons.	808	700	830	803		800
Total Dom. Cons.	808	700	830	803		800
Ending Stocks	61	78	61	85		70

## **Soybean Meal:**

Crush in 2011/2012 is expected to be similar to 2010/2011 levels resulting in a repeat of the 1.2 MMT total soybean meal production. . Crush during the first seven months of the 2010/2011 is running 11% above previous year's levels reflecting attractive crush margins, as well as high supplies resulting from unexpectedly high yields for the 2010 harvest.

Meal imports are forecast to remain steady in 2011/2012. The pace of soybean meal imports in 2010/2011, based on six months of available data is only marginally higher than the previous year. Soybean meal imports for 2011/2012 are expected to be 1.1 MMT. This is reflective of the stable demand from the Canadian livestock industry. Boosted by the increased crush, soybean meal exports in 2010/2011 are 77% above year 2009/2010 levels for the first six months of the marketing year. Due to similar supply levels forecast for 2011/2012, exports are forecast at 180 TMT.

Meal, Soybean Canada	2009/2	2009/2010  Market Year Begin: Aug 2009		)11	2011/2	2012
				Market Year Begin: Aug 2010		Market Year Begin: Aug 2011
in thousand metric tons	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	1,292	1,293	1,425	1,500		1,500
Extraction. Rate, 999.9999	1.	0.7889	1.	8.0		0.8
Beginning Stocks	20	20	20	13		33
Production	1,020	1,020	1,125	1,200		1,200
MY Imports	1,106	1,082	1,150	1,100		1,100
MY Imp. from U.S.	1,105	1,078	1,145	1,090		1,090
MY Imp. from EU	1	2	1	1		1
Total Supply	2,146	2,122	2,295	2,313		2,333
MY Exports	126	103	180	180		180
MY Exp. to EU	20	20	20	20		20
ndustrial Dom. Cons.	0	0	0	0		0
Food Use Dom. Cons.	0	0	0	0		0
Feed Waste Dom. Cons.	2,000	2,006	2,084	2,100		2,220
Total Dom. Cons.	2,000	2,006	2,084	2,100		2,130
Ending Stocks	20	13	31	33		23

### **TOTAL OILS**

Total oils production in 2011/2012 is expected to continue at the high pace being experienced in 2010/2011. Crush in 2010/2011 is up almost 25% from 2009/2010. This is reflective of large crops, increased crush capacity and a strong demand for vegetable oils. Total oils production in 2011/2012 is expected to reach 2.9 MMT, the same level expected for 2010/2011. High production is forecast to continue to limit imports in 2011/2012 as it has in 2010/2011. Imports in 2010/2011 are expected to be 200 TMT, a 28% drop from year 2009/2010 levels. High production will continue to support exports in 2011/2012. Exports in 2011/2012 are expected to be similar to levels in 2010/2011. Exports in 2010/2011 are expected to increase almost 30% above year 2009/2010 levels of 1.9 MMT to 2.4 MMT.

Canada: Total Oils

2008/09	Canola (Rapeseed)	Soybean	Total				
Crush	4,778	1,293	6,071				
Production	2,107	232	2,339				
Imports	201	75	276				
Exports	1,818	50	1,868				

2009/10	Canola (Rapeseed)	Soybean	Total
Crush	6,000	1,500	7,500
Production	2,640	270	2,910
Imports	150	50	200
Exports	2,350	50	2,400

2010/11	Canola (Rapeseed)	Soybean	Total
Crush	6,000	1,500	7,500
Production	2,640	270	2,910
Imports	150	50	200
Exports	2,340	50	2,390

All data in 1,000 metric tons. Marketing years: Aug/July.

## Canola (Rapeseed ) Oil

Canola oil production in 2011/2012 is forecast to remain at the high levels being experienced in 2010/2011 due to similar crop size and crush capacity. Production in 2010/2011 is expected to reach 2.6 MMT, 11% above year 2009/2010 levels. This increase is due to a larger crop size and increased crush capacity that came on line on 2010. Exports in 2011/2012 are expected to be marginally lower in 2011/2012 due to slightly lower supplies resulting from lower carry-in stocks. The pace of exports in 2010/2011during the first six months of the marketing year have been 65% above the previous year's level, reflecting high demand for vegetable oils. Exports are anticipated to reach 2.3 MMT in 2010/2011.

Dow AgroScience Canada announced that it will take all the Nexera canola Canadian farmers can grow. Dow landed a big food company account that requires this high oleic canola oil. PepsiCo North America is going to adopt Omega 9 oil as the primary oil in their snack businesses. While there is possibility for high oleic soybeans, this is not expected to happen until 2013.

The Canadian biodiesel mandate of 2% is scheduled to go into effect on July 1, 2011. Canada does not have the capacity to produce the amount of biodiesel necessary. Canada has 206 million liters of biodiesel capacity, only 50 million liters are canola based. The mandate will require 600 million liters. Domestic production capacity has fallen short due to government funding running out. It is likely that Canadian canola will be shipped to the United States, processed into biodiesel and then shipped back to Canada.

Oil, Rapeseed Canada	2009/2010 Market Year Begin: Aug 2009		2010/2011 Market Year Begin: Aug 2010		2011/2012 Market Year Begin: Aug 2011	
la di conservata della Asserta						
in thousand metric tons	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	4,766	4,788	5,770	6,000		6,000
Extraction. Rate, 999.9999	0.	0.4401	0.	0.44		0.44
Beginning Stocks	68	31	29	71		41
Production	1,980	2,107	2,385	2,640		2,640
MY Imports	196	201	140	150		150
MY Imp. from U.S.	196	201	140	150		150
MY Imp. from EU	0	0	0	0		0
Total Supply	2,244	2,339	2,554	2,861		2,831
MY Exports	1,805	1,818	2,025	2,350		2,340
MY Exp. to EU	0	0	0	0		0
Industrial Dom. Cons.	30	35	75	35		35
Food Use Dom. Cons.	380	415	390	435		435
Feed Waste Dom. Cons.	0	0	0	0		0
Total Dom. Cons.	410	450	465	470		470
Ending Stocks	29	71	64	41		21
Total Distribution	2,244	2,339	2,554	2,861		2,831

## Soybean Oil

Crush in 2011/2012 is forecast to remain at the same level as in 2010/2011 due to the large soybean crop expected. The 2010/2011 soybean oil production is expected to be 16% above 2009/2010 levels, mainly due to the surprising high yields in 2010. Production is expected to reach 270 TMT in 2010/2011. Higher domestic production is forecast to continue to limit imports in 2011/2012 as it is in 2010/2011. Imports in 2010/2011 are expected to fall 33% from year 2009/2010 levels of 75,000 MT. Exports are forecast to remain steady in 2011/2012 at 50,000 MT.

Oil, Soybean Canada	2009/2010 Market Year Begin: Aug 2009		2010/2011 Market Year Begin: Aug 2010		2011/2012 Market Year Begin: Aug 2011	
in thousand metric tons						
in tilousanti metric toris	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	1,292	1,293	1,425	1,500		1,500
Extraction Rate, 99.9999	0.	0.1794	0.	0.18		0.18
Beginning Stocks	9	2	13	4		10
Production	236	232	260	270		270
MY Imports	43	75	40	50		50
MY Imp. from U.S.	43	75	40	50		50
MY Imp. from EU	0	0	0	0		0
Total Supply	288	309	313	324		330
MY Exports	47	50	55	50		50
MY Exp. to EU	0	0	0	0		0
Industrial Dom. Cons.	0	0	0	0		0
Food Use Dom. Cons.	228	255	245	264		264
Feed Waste Dom. Cons.	0	0	0	0		0
Total Dom. Cons.	228	255	245	264		264
Ending Stocks	13	4	13	10		16
Total Distribution	288	309	313	324		330